

Prosperity Has Arrived Every Section Feels It

Good Business Move Is Reaching Over Entire Country, Say Secretary Lane and Comptroller Williams—Agriculture, Manufacturing, and Trade Booming.

A wave of general prosperity and good business is reaching over the entire United States, according to Administration officers who have made personal observation, or who have kept a close finger upon the business pulse of the country.

Secretary of the Interior Lane, after a nine-day trip across the continent, is brimming with confidence in the business situation, and Comptroller of the Currency John Skelton Williams has received reports from eighty bank examiners who are in intimate touch with business and finance in every section of the country, all breathing optimism.

The comptroller has made public a summary of these special business reports.

Farming in Good Shape; Manufactures Growing; No Business Declining

Business is on the boom or is about to boom throughout the United States, according to special reports made by the bank-examining force scattered throughout the country to Comptroller of the Currency John Skelton Williams. Maryland is a business way at the present time, according to the examiners. They say, however, that conditions in that State are improving, and there is prospect of good business with the opening of warm weather.

Special reports on business conditions and the outlook in all sections were called for by Comptroller Williams recently, and reports were received from eighty of the ninety bank examiners.

Farm Conditions Excellent.

Agricultural conditions are reported generally excellent, and commercial farmers, with comparatively few exceptions, are enlarging their activities as a result of an increased demand.

The Comptroller says: "Further orders have been placed for cars and rails by the railroads, and some large contracts have been made for the construction of iron for large buildings in various sections of the country."

"Although business has passed through a depression caused by the unusual conditions abroad, in many ways the result will be a permanent benefit. Business throughout the country has been established through the application of economy. This economy has been applied by the manufacturer, merchant, farmer, and individual. The result has been the placing of all lines upon a more stable working basis."

The South is showing marked improvement. The sale of cotton is active at advancing prices, with the result that all business in that section is feeling a pronounced and steady improvement. The prospects for large crops generally are excellent, and there will be greater diversification.

Business Shows Improvement.

"The New England and middle Atlantic States and portions of the central States, although generally reporting improvement, seem to feel the past depression to the greatest extent. Farmers, however, generally have had satisfactory results, but manufacturing, with the exception of that to fill railroad orders, is feeling the improvement to the least extent."

"General business conditions throughout the middle Atlantic States show improvement, only two districts (Reading, Pa., and Maryland) showing depression. The general and immediate outlook is reported as good and healthy in tone. No business is declining. Manufacturing generally is increasing, and the use of foreign articles for the use of foreign armies is active in this section, also. There is some slight depression in a few manufacturing lines, also to some extent in the retail business."

Biggest Depression In Coal.

"The lines that show the greatest activity are stock, harness, machine tools, iron and steel business, machinery, rubber, automobiles, wholesale mercantile trade, building stones, packing grain, knitting and shoe mills, cement, drugs, hardware, clothing, boots, and shoes and enamel. The greatest depression is in coal, which, dry goods, home furnishings, mining, railroad construction and equipment material, stove foundries, lumber, glass, general merchandise, retail lines, real estate and breweries."

"Department stores report that March has been the best in their history since 1909, and that business is reviving, while the crop conditions are excellent over the entire Pacific coast."

Hard Times Are Over; Exports Booming; All Soon Will Have Jobs

Good times are not coming—they're here. That's the opinion of Secretary of the Interior Lane. Three weeks on the road and three days back in Washington convinced him that prosperity is with us, and he believes there is more of it yet to come.

"People are not talking of hard times out in the West," he said, "they are not talking of it here. Half a dozen men in my office today, coming from various sections of the country, declared good times and success."

"My prediction at San Francisco that in six months there will not be an idle man in this country, among those who want work, still stands. Everything

LOCAL AND NEW YORK FINANCIAL NEWS

W. R. & E. STOCK IS SOLD AT ADVANCE

Interest in the trading on the Washington Stock Exchange today turned from the bond list and centered in the Washington Railway and Electric common stock. A total of 275 shares of this issue was disposed of on an upward scale, the price rising 1/4 points above the last previous sale.

After 100 shares had sold at 88 1/2, which was 1/4 point over yesterday's bid price, two quotation lots went at 89 1/2, fifty shares then commanded 89 1/2, and an additional lot of 75 shares brought the high figure for the day, 89 3/4. The buying broke was still on the floor for more of the stock at the last price, but finding no further offerings, established the bid quotation at 88.

Prices generally were firmer, but the market appeared to be more contracted than on yesterday. A total of \$4,000 worth of Potomac Electric Power Company stock was sold at 100 1/2, a fraction under yesterday's figure.

The other sales included 50 shares of Railway preferred at 84, and an odd lot of 10 shares of Washington Gas stock at 174, a half point above recent price levels.

The Exchange Bank of Washington, at Pennsylvania avenue and Twentieth street northwest, held its first annual dinner last night at the Powhatan Hotel, at which the officers, directors, and employees of the institution, and others prominent in banking circles of this city and Baltimore were present.

Dr. Mark E. Finley, president of the bank, presided and presented as principal speaker of the evening Col. Robert N. Harper, president of the District National Bank, who complimented the Exchange Bank upon its growth and its continued pursuit of business along progressive lines.

Colonel Harper remarked that no institution which bases its business on sound principles and meets with success can hope to escape criticism from its competitors, and suggested that a business institution is passed by as a nonentity by others engaged in the same field, he added, is a sign of unpopularity.

In concluding Colonel Harper emphasized the importance of clean business methods, and declared that he would rather spend money to a young man who had shown himself to be honest and imbued with a spirit to struggle for success, than to an older man who had established a reputation for "shortcuts" and writes "Jokers" into his agreements.

The other speakers were Theodore N. Austin, assistant cashier of the National Bank of Baltimore, Ashton G. Chapman, and Tucker D. Sande, president and cashier, respectively, of the Commercial National Bank, and Wade H. Cooper, president of the Union and United States Savings banks.

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Local Bond Market.

GOVERNMENT BONDS.

U. S. Reg. 2's	100 1/2
U. S. Reg. 3's	101 1/2
U. S. Reg. 4's	102 1/2
U. S. Reg. 5's	103 1/2
U. S. Coupon 2's	100 1/2
U. S. Coupon 3's	101 1/2
U. S. Coupon 4's	102 1/2
U. S. Coupon 5's	103 1/2

RAILROAD BONDS.

Georgetown Gas 5's	100
Wash. Gas 5's	100 1/2
Col. Gas & Elec. 5's	100 1/2

MISCELLANEOUS BONDS.

Potomac Elec. 5's	100 1/2
Am. Tel. & Tel. 4's	100 1/2
Am. Tel. & Tel. 5's	100 1/2
Am. Tel. & Tel. 6's	100 1/2
Am. Tel. & Tel. 7's	100 1/2
Am. Tel. & Tel. 8's	100 1/2
Am. Tel. & Tel. 9's	100 1/2
Am. Tel. & Tel. 10's	100 1/2

PUBLIC UTILITY STOCKS.

Wash. Ry. & Elec. 5's	88 1/2
Wash. Ry. & Elec. 6's	88 1/2
Wash. Ry. & Elec. 7's	88 1/2
Wash. Ry. & Elec. 8's	88 1/2
Wash. Ry. & Elec. 9's	88 1/2
Wash. Ry. & Elec. 10's	88 1/2

TYPE MACHINE STOCKS.

Mergenthaler Linotype	173 1/2
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MINING STOCK.

Green-Canaan	28 1/2
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NATIONAL BANK STOCKS.

American Nat. Bank	150
Commercial Nat. Bank	150
District Nat. Bank	150
Federal Nat. Bank	150
First Nat. Bank	150
Second Nat. Bank	150
Nat. Bank of Wash.	150

TRUST COMPANY STOCKS.

Am. Sec. & Trust	250
Union Trust	250
Wash. Loan & Trust	250
Continental Trust	250

HOME SAVINGS.

Bank of Com. & Sav.	12
East Wash. Sav. Bank	12

FIRE INSURANCE STOCKS.

Arlington Fire Insurance	10
Fireman's Fire Insurance	10
German-American Fire Ins.	10
Nat. Fire Ins. Co.	10
Security Insurance	10
Washington Insurance	10

MISCELLANEOUS STOCKS.

Chapin & Co.	250
D. C. Paper Mfg. Co.	110
Graphophone	110
Graphophone & Storage	110
Security Storage	110
Washington Market	110

Local Sales.

Potomac Electric Consolidated 5's	\$1,000,000
Washington Railway preferred, 20,000	\$2,000,000
Washington Railway common, 20,000	\$2,000,000
Merch. Trans. & Storage, 20,000	\$2,000,000
Mergenthaler, 20,000	\$2,000,000
After call—	
Nat. Traction 5's, \$1,000,000	\$1,000,000

Powder Company Raises Wages of Its Employees

WILMINGTON, Del., April 9.—Employees of the E. I. du Pont de Nemours Powder Company have received notice that all regular salaried men and women in the employ of the company prior to April 1, would receive an increase of 10 per cent.

The company several weeks ago granted a similar increase to all workmen in the various plants employed by the company.

School for Rural Pastors.

LOPEKA, Kan., April 9.—The extension division of the State Agricultural College has announced the opening of a new correspondence course in rural ministry, especially arranged for rural pastors. More than fifty country pastors have already enrolled for the course, which is in charge of the Rev. Walter Hurr of the extension division of the college.

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Alaska Gold..... 35 1/2 35 1/2 35 1/2

Amal Copper..... 65 1/2 65 1/2 65 1/2

Am. Beet. Sug. com..... 45 45 45

American Can..... 35 1/2 35 1/2 35 1/2

Am. Can. pfd..... 97 1/2 97 1/2 97 1/2

Am. C. & P..... 45 45 45

Am. Cotton Oil..... 30 30 30

Am. Ice Sec..... 35 35 35

Am. Locomotive..... 35 1/2 35 1/2 35 1/2

Am. Smelting..... 60 1/2 60 1/2 60 1/2

Am. Smelting pfd..... 104 104 104

Am. Sugar & Ref..... 107 107 107

Am. Tel. & Tel..... 100 100 100

Am. T. & T. pfd..... 100 100 100

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